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CU*NorthWest Offers New Share Insurance Report

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CU*NorthWest, a data processing CUSO serving the Northwest announced today it has now made it much easier for its client credit unions to analyze the amount of member deposits covered by the National Credit Union Share Insurance Fund (NCUSIF).

With the new NCUA Share Insurance Report feature, added with release 9.0 of the flagship core data processing system, member accounts are aggregated by SSN/TIN to produce reports for Singly-held accounts, Jointly-held accounts, IRA accounts, Revocable Trusts, Coverdell Education Savings accounts, Excluded Memberships, and finally a separate Summary Report with grand totals from the various sections to be used in filling out the credit unions quarterly 5300 Call Report.

According the CUSO, CU*NorthWest is pleased to be releasing such a needed tool to assist credit union in the calculations and member coverage analysis in time to help its credit union clients prepare for the deadlines coming this fall for changes to the share insurance premiums.

About CU*NorthWest

CU*NorthWest was founded in 2005 and is a 100% credit union-owned CUSO located in Liberty Lake, Washington. CU*NorthWest offers a wide variety of services for credit unions including its flagship CU*BASE processing system in both an online (ASP) and in-house environment, and Internet development services featuring the **It's Me 247** online banking product. Additional services include web site development, network design and security, bookkeeping services, and a complete eDocument solution. CU*NorthWest provides expertise in implementing technical solutions to operational needs, and helps credit unions form strategic alliances and partnerships. For more information, visit www.cu-northwest.com.

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